

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 EA-06 IO-10 ISO-00 SP-02 AID-05

NSC-05 CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03

LAB-04 SIL-01 L-02 H-01 PA-01 PRS-01 USIA-06 /104 W

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P R 041614Z MAR 75

FM AMEMBASSY MADRID

TO SECSTATE WASHDC PRIORITY 1214

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY SANTIAGO

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

US MISSION GENEVA 652

C O N F I D E N T I A L MADRID 1490

E.O. 11652: GDS

TAGS: EFIN, SP, CI

SUBJECT: CHILE DEBT RESCHEDULING

REF: STATE 45567

1. EMBOFF DISCUSSED PARIS CLUB MEETING WITH MFA DEPUTY SECRETARY GENERAL PENA AND MFA'S REP TO MEETING, FERNANDEZ-VILLAVEVERDE. GOS ENTIRELY ENDORSES US VIEW THAT POLITICS SHOULD BE KEPT OUT OF QUESTION OF RESCHEDULING CHILEAN DEBT. PENA FELT MEETING SHOULD DEAL STRICTLY WITH TECHNICAL MATTERS AND SAID GOS FRANKLY GLAD UK DID NOT PLAN TO
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ATTEND AS HE EXPECTED ENOUGH TROUBLE FROM COUNTRIES LIKE

SWEDEN, HOLLAND, DENMARK AND BELGIUM. HOWEVER, HE THOUGHT UK WAS MAKING A SERIOUS MISTAKE AND WOULD LATER HAVE TO SIT DOWN WITH CHILEANS ON BILATERAL BASIS IF IT EXPECTED TO RECEIVE ANY PAYMENTS IN 1975.

2. GOS IS QUITE SATISFIED TO GO ALONG WITH 1975 REPAYMENT SCHEDULE ESTABLISHED LAST YEAR, BUT IF OTHER CREDITOR NATIONS AGREE, SPAIN IS PREPARED TO MAKE FURTHER CONCESSIONS TO CHILE. SPAIN, ACCORDING TO PENA, WILL BE VERY COOPERATIVE AND VERY UNDERSTANDING OF THE CHILEAN SITUATION. HOWEVER, HE HAD HEARD RECENTLY THAT THE CHILEANS HAD PROPOSED TO US AND FRG POSSIBILITY OF PEGGING FUTURE REPAYMENTS TO PRICE OF COPPER. THIS, OR ANY OTHER SCHEME DESIGNED TO FIX REPAYMENTS OVER LONG TERM AND WITHOUT ANNUAL REVIEW, WOULD BE VERY DIFFICULT FOR GOS TO ACCEPT.

3. PENA SAID HE DISCUSSED QUESTION YESTERDAY WITH REP OF FRG EMBASSY WHO WAS CONCERNED ABOUT UK POSITION, BUT REP GAVE NO INDICATION FRG MIGHT NOT ATTEND PARIS MEETING. PENA WILL SEE UK EMBASSY REP LATER TODAY AT UK'S REQUEST AND WILL ALSO BE DISCUSSING QUESTION WITH JAPANESE WHO ARE EXPECTED TO BE VERY COOPERATIVE.

4. GOS WILL ALSO BE REPRESENTED AT PARIS MEETING BY REPS FROM MINFIN, COMMERCE AND BY COMMERCIAL ATTACHE AT SPANISH EMBASSY IN SANTIAGO. EATON

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Message Attributes

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